

FYE 2009 Review - Balance Sheet

School District: Glasgow Independent  
 Audit Firm Name: Campbell, Myers & Rutledge  
 Date: 2/23/2010  
 1st Audit Reviewer: Jeffrey Coulter  
 2nd Audit Reviewer:

Date Generated: February 23, 2010 4:01:34 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 1 (General) (10)</b>						
Fund 1 - Total Assets	3,552,157.53	3,593,149.54	-40,992.01	3,593,150.00	-0.46	
Fund 1 - Total Liabilities	62,364.33	62,364.33	0.00	62,365.00	-0.67	
Fund 1 - Reserve for Enc. Prior Year – 8755	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	2,753,789.00	-2,753,789.00	0.00	2,753,789.00	Refer to Pg 10 Financial Audit Report
Fund 1 - Unreserved – 8770	3,489,793.20	776,996.21	2,712,796.99	3,530,785.00	-2,753,788.79	
Fund 1 - Fund Balance – Net	3,489,793.20	3,530,785.21	-40,992.01	3,530,785.00	0.21	
Fund 1 - Total Liabilities and Fund Balance	3,552,157.53	3,593,149.54	-40,992.01	3,593,150.00	-0.46	
<b>Other Sick Leave</b>						
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
<b>Fund 2 (Special Revenue) (20)</b>						
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 - Total Assets	194,388.52	194,388.52	0.00	414,000.00	-219,611.48	Refer Pg 10 Financial Audit Report
Fund 2 - Total Liabilities	187,734.50	187,734.50	0.00	414,000.00	-226,265.50	
Fund 2 - Reserved Fund Balance	6,654.02	6,654.02	0.00	0.00	6,654.02	
Fund 2 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Fund Balance – Net	6,654.02	6,654.02	0.00	0.00	6,654.02	
Fund 2 - Total Liabilities and Fund Balance	194,388.52	194,388.52	0.00	414,000.00	-219,611.48	
<b>Fund 310 (Capital Outlay) (31)</b>						
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	Refer Pg 37 Financial Audit Report
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	-34,563.00	-34,563.00	0.00	0.00	-34,563.00	
Fund 310 - Unreserved Fund Balance	34,563.00	34,563.00	0.00	0.00	34,563.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

Office of District Support Services  
 15th Floor Capital Plaza Tower  
 500 Mero Street  
 Frankfort, KY 40601



	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 320 (Building) (32)</b>						
Fund 320 - Total Assets	1,291,214.56	1,291,214.56	0.00	1,291,215.00	-0.44	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	1,516,821.72	1,516,821.72	0.00	0.00	1,516,821.72	Refer Pg 10 Financial Audit Report
Fund 320 - Unreserved Fund Balance	-225,607.16	-225,607.16	0.00	1,291,215.00	-1,516,822.16	
Fund 320 - Fund Balance – Net	1,291,214.56	1,291,214.56	0.00	1,291,215.00	-0.44	
Fund 320 - Total Liabilities and Fund Balance	1,291,214.56	1,291,214.56	0.00	1,291,215.00	-0.44	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 360 (Construction) (36)</b>						
Fund 360 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 400 (Debt Service) (40)</b>						
Fund 400 - Total Assets	0.00	0.00	0.00	12,923.00	-12,923.00	Refer Pg 37 Financial Audit Report, Debt Services is not included in MUNIS Balance Sheet
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	12,923.00	-12,923.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	12,923.00	-12,923.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	12,923.00	-12,923.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 410 (Debt Service SFCC) (41)</b>						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Total Governmental Funds</b>						
Total Assets - Governmental Funds	5,037,760.61	5,078,752.62	-40,992.01	5,311,288.00	-232,535.38	Refer to differences in Governmental Funds
Total Liabilities - Governmental Funds	250,098.83	250,098.83	0.00	476,365.00	-226,266.17	
Reserved Fund Balance - Governmental Funds	1,488,912.74	4,242,701.74	-2,753,789.00	0.00	4,242,701.74	
Unreserved Fund Balance - Governmental Funds	3,298,749.04	585,952.05	2,712,796.99	4,834,923.00	-4,248,970.95	
Fund Balance – Net - Governmental Funds	4,787,661.78	4,828,653.79	-40,992.01	4,834,923.00	-6,269.21	
Total Liabilities and Fund Balance - Governmental Funds	5,037,760.61	5,078,752.62	-40,992.01	5,311,288.00	-232,535.38	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 51 (Food Service) (51)</b>						
Fund 51 - Total Current Assets	192,094.93	212,918.93	-20,824.00	212,919.00	-0.07	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	192,094.93	212,918.93	-20,824.00	212,919.00	-0.07	
Fund 51 - Total Liabilities	1,974.49	1,974.49	0.00	1,974.00	0.49	
Fund 51 - Net Assets	190,120.44	210,944.44	-20,824.00	210,945.00	-0.56	
Fund 51 - Total Liabilities and Net Assets	192,094.93	212,918.93	-20,824.00	212,919.00	-0.07	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 81 (Food Service) (81)</b>						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	234,847.63	209,333.57	25,514.06	209,333.00	0.57	
Fund 81 - Total Assets	234,847.63	209,333.57	25,514.06	209,333.00	0.57	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	209,333.57	209,333.57	0.00	209,333.00	0.57	
Fund 81 - Total Liabilities and Net Assets	209,333.57	209,333.57	0.00	209,333.00	0.57	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Total Food Service (Funds 51 and 81 combined)</b>						
Fund 51 and 81 - Total Current Assets	192,094.93	212,918.93	-20,824.00	212,919.00	-0.07	
Fund 51 and 81 - Total Non-current Assets	234,847.63	209,333.57	25,514.06	209,333.00	0.57	
Fund 51 and 81 - Total Assets	426,942.56	422,252.50	4,690.06	422,252.00	0.50	
Fund 51 and 81 - Total Liabilities	1,974.49	1,974.49	0.00	1,974.00	0.49	
Fund 51 and 81 - Net Assets	424,968.07	420,278.01	4,690.06	420,278.00	0.01	
Fund 51 and 81 - Total Liabilities and Net Assets	426,942.56	422,252.50	4,690.06	422,252.00	0.50	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	192,094.93	212,918.93	-20,824.00	212,919.00	-0.07	
Total Non-current Assets - Proprietary Funds	234,847.63	209,333.57	25,514.06	209,333.00	0.57	
Total Assets - Proprietary Funds	426,942.56	422,252.50	4,690.06	422,252.00	0.50	
Total Liabilities - Proprietary Funds	1,974.49	1,974.49	0.00	1,974.00	0.49	
Net Assets - Proprietary Funds	424,968.07	420,278.01	4,690.06	420,278.00	0.01	
Total Liabilities and Net Assets - Proprietary Funds	426,942.56	422,252.50	4,690.06	422,252.00	0.50	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 6X (Fiscal Agent Funds) (6X)</b>						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 7XXX (Trust and Agency Funds) (7XXX)</b>						
Fund 7XXX - Total Assets	0.00	0.00	0.00	363,949.00	-363,949.00	Refer Pg 18 Financial Audit Report, Trust and Agency Fund is not included in MUNIS Balance Sheet
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	363,949.00	-363,949.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	363,949.00	-363,949.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Total Fiduciary Funds</b>						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	363,949.00	-363,949.00	Refer to differences in Fiduciary Funds
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	363,949.00	-363,949.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	363,949.00	-363,949.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 8 (Government Assets)</b>						
Fund 8 - Fund Balance – Net	16,732,322.65	16,112,167.20	620,155.45	16,112,167.00	0.20	Refer Pg 29 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 81 (Food Service Assets)</b>						
Fund 81 - Fund Balance – Net	234,847.63	209,333.57	25,514.06	209,333.00	0.57	Refer Pg 15 and 29 Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 82 (Day Care Assets)</b>						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
<b>Fund 84 (Adult Education Assets)</b>						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	234,847.63	209,333.57	25,514.06	0.00	209,333.57	Program error, should be zero
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	17,202,017.91	16,530,834.34	671,183.57	16,321,500.00	209,334.34	Refer Pg 15 and 29 Financial Audit Report

